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Brightline Senior Bonds May Recover Just 44 Cents: CreditSights.

Takeaways by Bloomberg AI

- Investors holding Brightline Florida’s senior bonds could get as little as 44 cents on the dollar in a bankruptcy or restructuring, according to CreditSights.
- A workout of Brightline’s debt is likely to be drawn-out and contentious due to the railroad-specific bankruptcy framework and layered municipal structure.
- CreditSights estimates that under its base-case scenario, senior bondholders would get about 44% of outstanding senior debt, while under its upside case, they would get about 81 cents on the dollar.

Continue reading.

Bloomberg Markets

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